Annual Report EL25626
Peaked Hill
For the Period 18/07/2008 - 17/07/2009

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Executive Summary

This report summarises work completed on tenement EL25626 during the Period of 18 July 2007 to 17 July 2009. During this time work has included a review of historical work, searching for publicly available geophysical data, and evaluation for Uranium potential.
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1. Introduction
Terra Search has been commissioned by Dynasty Metals Australia to manage the exploration work in their Peaked Hill project. The Peaked Hill project on EL52626 covers an area of approximately 712.3 km² (Figure 1).

2. Location and Access
The Peaked Hill project, tenement EL25626, is located approximately 160km Northeast of Alice Springs. Access is via the Stuart Highway to the Plenty Highway, to the Delmore Downs road. The Peaked Hill project tenement is on the Delmore Downs Station (Figure 2).
3. Tenure

EL25626 was granted to Dynasty Metals Australia on the 18th of July 2007. The tenement covers 218 graticular blocks for 712.3 km². (Fig 4)

4. Regional Geology

The geology of the area consists of basement gneisses, schists and granulite of the Strangways Metamorphic Complex; these have been interpreted as metasediments and metavolcanics, but have undergone extreme metamorphism. Intruding into the basement are the Proterozoic Mount Swan and Ida granites, which have locally developed a gneissic texture. These are variably overlain by Cainozoic soils, alluvium and sands, with variable calcrete. Areas of the granitic intrusions and exposed basement are extremely weathered and have a well developed laterite.
profile, making their origin difficult to determine; these areas are clay rich and occasionally pisolitic, with variable amounts of silcrete. Figure 3

Figure 3 EL25626 Tenement Boundary overlain on Regional Geology (Alcoota SF53-10 and Huckitta SF53-11 1:250,000 Geological Map Sheets)

5. Previous work
Open file searches on the exploration reports held by the Northern Territory government showed that there has been no historical drilling on EL25626. CRA Exploration undertook a stream sediment sampling program with a multi-commodity focus, but the results showed no anomalies of economic significance. Helix Resources undertook a soil and stream sediment sampling program in 1998, and also gathered some rock chips for both assay and whole rock analysis with a focus on gold mineralisation. No assays were made for uranium during their program, and no anomalous gold results were found that warranted further work.
6. Current Exploration

Exploration of this tenement has included a review of historical work, searching for publicly available geophysical data, and evaluation for Uranium potential.

7. Conclusion

Terra Search will continue to explore the tenement EL25626 for Dynasty Metals. Further exploration will be identifying buried paleochannels within the tenement.
Report No: CR1982-0358  
Title: EL 2493 Mount Ida N.T. Final report.  
Author: Harvey, BE / Jenke, GP / CRA Exploration  
Tenure: EL 2493  
Province: Arunta Province  
Map Sheet: Alcoota SF5310 / Utopia 5853 / Delny 5852  
Abstract: Geochemical anomalies did not have economic significance

Report No: CR1999-0038  
Author: Cairns, BJ / Helix Resources  
Tenure: EL 9373  
Province: Arunta Province  
Stratigraphy: Strangways Metamorphic Complex / Mapata Gneiss / Kanandra Granulite / Harts Range Group / Delny Gneiss / Delmore Metamorphics / Ledan Schist  
Map Sheet: Alcoota SF5310 / Delny 5852  
Abstract: The tenement was evaluated on a first pass regional geochemical program consisting of stream sediment and lag sampling. Results indicate some low level anomalism in gold with peak values being 1.2 ppb, however seven anomalies are indicated with some associated with faulted contrasts between basement and younger cover.  
431 lag samples taken  
417 stream sediment samples taken  
17 rock chip samples taken